



CanWel Building Materials  
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## Press Release

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### CANWEL BUILDING MATERIALS ANNOUNCES QUARTERLY DIVIDEND

**VANCOUVER, CANADA** – September 21, 2010 – CanWel Building Materials Group Ltd. (“CanWel” or “the Company”) (TSX:CWX) is pleased to announce that its Board of Directors has declared a quarterly dividend of \$0.10 per share that will be paid on October 15, 2010, to shareholders of record on September 30, 2010.

#### About CanWel Building Materials

CanWel Building Materials trades on the Toronto Stock Exchange under the symbol CWX and is Canada’s largest national distributor in the building materials and related products sector, operating distribution centres coast to coast in all major cities and strategic locations across Canada. CanWel Building Materials distributes a wide range of hardware, building materials, lumber, and renovation products. Further information can be found in the disclosure documents filed by CanWel Building Materials (and its predecessor, CanWel Building Materials Income Fund) with the securities regulatory authorities, available at [www.sedar.com](http://www.sedar.com).

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Certain statements in this press release may constitute “forward-looking” statements. When used in this press release, such statements use words, including but not limited to, “may”, “will”, “expect”, “believe”, “plan”, “intend”, “anticipate” and other similar terminology. These forward-looking statements reflect the current expectations of the CanWel’s management regarding future events but involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of CanWel, including the performance of, and cash available for dividends or generated by, its subsidiaries, on a consolidated basis, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Actual events could differ materially from those projected herein and depend on a number of factors. These factors include the risk that acquisitions will not be integrated successfully; the risk that any cost savings and any synergies from transactions may not be fully realized or may take longer to realize than expected; and disruption from acquisitions making it more difficult to maintain relationships with customers, employees or suppliers. Additional risks and uncertainties include, among others: general economic and business conditions, product selling prices, commodity price fluctuations, information systems risk, environmental risk, interest rate changes, operating costs, and competitive conditions. These statements reflect management’s current expectations regarding future events and operating performance and speak only as of the date of this press release. The foregoing risk factors are not exhaustive and are merely illustrative; additional factors that could cause results to differ materially from those described in the forward-looking statements can be found in the periodic and other reports filed by the Company with Canadian Securities Commissions and available on Sedar (<http://www.sedar.com>). CanWel does not undertake, and specifically disclaims, any obligation to update or revise any forward looking information, whether as a result of new information, future developments or otherwise unless required by law.